



Item No: 3.1
Title: Monthly Finance Report February 2025
Department: Corporate Services

25 March 2025 Ordinary Council Meeting

Reference: F2020/03205 - D16628099
Author: Garry Teesson, Section Manager Financial Planning and Business Support
Manager: Emma Galea, Chief Financial Officer
Executive: Marissa Racomelara, Director Corporate Services

Recommendation

That Council

- 1 Receives and notes the Monthly Financial Report – February 2025***
- 2 Authorises the 2024-25 Operational Plan be updated to include the following capital projects:***
 - a. Embankment Stabilisation - Tapley Road***
 - b. Embankment Stabilisation - Coorara Road***
 - c. Drainage Renewal Program - Various Locations***
 - d. Heavy Patch Program - Various Roads***
 - e. Water and Sewer Legislated Security Upgrades - Various Locations***
 - f. Sewer Reactive and Program Planning - Various Locations***
 - g. Water Reactive and Program Planning - Various Locations***
 - h. Digital Video and Photography Equipment Renewal***
 - i. IT Infrastructure Disaster Recovery and Resilience***
 - j. Sewage Treatment Plant Road Renewal - Mannering Park and Woy Woy***
 - k. Water Main Extensions and Renewal Program***
 - l. Water Reticulation Critical Plant Equipment Renewals***
 - m. Water Main Relocation Program - Infrastructure Upgrades***

Report purpose

To present to Council the monthly financial report for February 2025.

Executive Summary

For 2024-25 FY Council has budgeted, on a consolidated basis, an adopted operating surplus before capital income of \$19.1M. (Original Budget \$10.7M). As at 28 February 2025 Council has an operating surplus of \$24.1M, compared to a YTD budgeted operating surplus of \$8.8M.

The budgeted net operating position will fluctuate throughout the financial year, reflecting income and expenditure timing. The YTD operating surplus variance of \$15.3M represents 2% of Council's gross annual operating expenditure budget of \$796M.

As at the end of the reporting period, there are no concerns regarding Council's performance against the adopted budget. Based on financial performance as at the end of the reporting period, Council is tracking to achieve a better operating result than budgeted.

As part of Council's financial management framework, actual results for income and expenditure, against the amounts estimated for the reporting period, are monitored monthly. Reasons for significant variations, as well as any mitigation actions required are identified. Any required budget changes are submitted to Council as part of the legislated Quarterly Budget Review process.

Background

The monthly financial report has been prepared in accordance with the requirements of the *Local Government Act 1993*, the *Local Government (General) Regulation 2021*, and the relevant accounting and reporting requirements of the Office of Local Government prescribed Code of Accounting Practice and Financial Reporting and Australian Accounting Standards.

Report

Consolidated Operating Statement

As at 28 February 2025, Council has a consolidated net operating surplus of \$24.1M, before capital income, which is favourable to YTD budget by \$15.3M. The overall variance is predominantly driven by a YTD favourable variance in operating expenses, being a favourable YTD variance of \$13.3M (1.7% of full year budget) of operating expenses and a YTD favourable variance in operating income against budget of \$2M (0.3% of full year budget).

YTD income and YTD expenditure respectively are within 3% variance when compared to the YTD Budget.

3.1 Monthly Finance Report February 2025 (cont'd)


The net operating surplus including capital income is \$116.1M which is favourable to YTD budget by \$29.7M.

Variances are summarised and detailed below.

It is noted that the Q2 Quarterly Budget Review changes are reflected in the full year budget. Ongoing monitoring will continue and if required further adjustments will be proposed in the Quarter 3 review.

3.1 Monthly Finance Report February 2025 (cont'd)

Table 1 – Consolidated (all Funds) Operating Statement February 2025

<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;"> <h2 style="margin: 0;">Consolidated</h2> <p style="margin: 0;">Operating Statement February 2025</p> </div> <div style="text-align: right;">  </div> </div>							
	PRIOR YEAR Actuals	Original Budget	FULL YEAR Budget	YTD Budget	YTD Actuals	YTD Variance (excluding commitments)	YTD Variance (excluding commitments)
	\$'000	\$'000		\$'000	\$'000	\$'000	%
Operating Income							
Rates and Annual Charges	421,528	460,606	461,731	304,405	304,014	(391)	0%
User Charges and Fees	169,410	170,284	176,864	106,525	106,637	112	0%
Other Revenue	24,155	15,532	17,710	8,229	10,123	1,894	23%
Interest	38,249	26,022	28,926	18,233	20,146	1,913	10%
Grants and Contributions	52,810	44,668	51,947	20,693	20,462	(231)	1%
Gain on Disposal	3,084	-	590	590	804	214	36%
Other Income	10,306	10,462	10,719	7,578	7,678	100	1%
Internal Revenue	57,120	56,950	66,743	41,789	40,183	(1,605)	4%
Total Income attributable to Operations	776,662	784,524	815,229	508,042	510,047	2,004	0%
Operating Expenses							
Employee Costs	194,560	217,710	218,821	142,856	140,327	2,529	2%
Borrowing Costs	12,466	12,010	12,664	5,192	5,065	127	2%
Materials and Services	229,244	245,138	244,324	151,462	142,274	9,187	6%
Depreciation and Amortisation	197,293	202,942	210,225	139,039	139,655	(616)	0%
Other Expenses	43,096	47,217	51,026	24,529	23,394	1,135	5%
Loss on Disposal	11,911	-	1,446	1,414	1,533	(118)	8%
Internal Expenses	49,488	48,807	57,663	34,761	33,697	1,065	3%
Overheads	(0)	-	-	(0)	0	(0)	100%
Total Expenses attributable to Operations	738,060	773,823	796,168	499,253	485,944	13,308	3%
Operating Result after Overheads and before Capital Amounts	38,602	10,701	19,061	8,790	24,102	15,313	174%
Capital Grants	63,325	85,684	72,042	30,234	37,866	7,632	25%
Capital Contributions	43,842	23,908	55,733	47,405	54,168	6,763	14%
Grants and Contributions Capital Received	107,167	109,592	127,774	77,639	92,034	14,395	19%
Net Operating Result	145,769	120,293	146,835	86,429	116,137	29,707	34%

Variance analysis on the consolidated operating result is as follows:

Rates and Annual Charges

\$0.4M Unfavourable to YTD budget.

- This variance predominantly relates to budget phasing.

User Fees and Charges

\$0.1M Favourable to YTD budget.

- No significant individual variances. Contributing to the variance is additional income arising from higher usage of Council facilities across various operations.

Other Revenue

\$1.9M Favourable to YTD budget.

- \$0.5M favourable variance in unrealised gains on investments that are subject to market movements. This income item is subject to volatility as it is driven by external market forces. Accordingly, the budget is updated each quarter based on actual unrealised gains recorded at that point in time. This approach is applied to minimise the risk of significant adverse budget impacts in the event of a major market downturn. The relevant proposed budget adjustments will be included in the Q3 Review.
- \$0.4M favourable variance in income from community events and the associated sales and sponsorship revenue.
- \$0.7M favourable as a result of the sale of biodiversity credits exceeding the budgeted amount. This income is restricted to Conservation Fund restriction.
- Balance is made up of variances across various operations.

Interest

\$1.9M Favourable to YTD budget.

- Favourable variance due to interest received being higher than budget due to a combination of a more favourable interest rate environment than expected, and the level of funds invested. It is noted that this current variance allows a buffer for any future interest rate drops to be absorbed without an actual adverse impact on the budgeted amount.

Operating Grants and Contributions

\$0.2M Unfavourable to YTD budget.

- Nil significant individual funding variances to budget. Balance is made up of variances across various operations.

Gain on Disposal

\$0.2M Favourable to YTD budget.

- Predominantly due to favourable results from disposals of plant & equipment through the programmed change overs.

Internal revenue

\$1.6M Unfavourable to YTD budget. Minor variance that will be monitored.

- Largely related to decreased internal tipping and plant hire activity in relation to the delivery of externally funded roads maintenance programs. Internal expenses are offset by internal income.

Operating Expenses

Employee Costs

\$2.5M Favourable to YTD budget.

- Favourable predominantly due to staff vacancies trending higher than budget, offset by unfavourable variances in other employee costs.

Borrowing Costs

\$0.1M Favourable to YTD budget

- This variance predominantly relates to budget phasing.

Materials and Services

\$9.2M Favourable to YTD budget. Variances are mainly timing in nature. Main variances include:

- \$1.4M favourable in Water & Sewer due to timing of programmed delivery.
- \$1.6M favourable in Governance Risk and Legal predominantly relating to timing of election expense payments against budget. Council has been advised that the invoice will be sent to Council in April 2025.
- \$0.8M favourable in Information Technology (timing of contract payments).
- \$1.3M favourable in Roads Maintenance delivery (timing of contract payments).
- \$0.9M favourable in Waste Management (timing of contract payments).
- \$0.7M favourable predominantly in Holiday Parks and Commercial Property (timing of contract payments).
- \$0.7M favourable in Environmental Management and Strategic Planning due to timing of program delivery and invoicing.
- \$1.0M favourable in Community and Culture due to timing of program delivery and invoicing.
- Balance is made up of variances across various operations, of under \$0.5M individually.

3.1 Monthly Finance Report February 2025 (cont'd)

Depreciation

\$0.6M Unfavourable to YTD budget.

- Predominantly timing in nature, this variance relates to the timing of capitalisation processing, and the recognition of donated assets.

Other Expenses

\$1.1M Favourable to YTD budget.

- Decreased EPA levy in line with decreased tipping revenue as at the end of the reporting period.

Loss on Disposal

\$0.1M Unfavourable to YTD budget.

- Variance due to asset values having residual values at time of disposal due to earlier than anticipated infrastructure replacement.

Internal expenses

\$1.1M Favourable to YTD budget.

- Predominantly related to increased internal tipping and plant hire activity in relation to the delivery of externally funded roads maintenance programs. Internal expenses are offset by internal income.

Capital Income

Capital Grants

\$7.6M Favourable to YTD budget. Timing differences associated with the recognition of income with capital delivery and payment milestones.

Capital Contributions

\$6.8M Favourable to YTD budget.

- Predominantly driven by the recognition of donated assets and some favourable activity in developer contributions. Budget adjustments are included in future quarterly reviews as assets are recognised.


This variance is consistent with the nature of forecasting the exact timing of these external activities.

3.1 Monthly Finance Report February 2025 (cont'd)

Financial Performance by Fund


The following Tables summarise the financial performance for the reporting period by Fund.

Table 2 – General (including Drainage and Waste) Fund Operating Statement - February 2025

Total General (+Drainage & Waste) Fund 							
Operating Statement February 2025							
	PRIOR YEAR Actuals	Original Budget	FULL YEAR Budget	YTD Budget	YTD Actuals	YTD Variance (excluding commitments)	YTD Variance (excluding commitments)
	\$'000	\$'000		\$'000	\$'000	\$'000	%
Operating Income							
Rates and Annual Charges	313,733	329,428	330,552	219,920	219,446	(474)	0%
User Charges and Fees	76,366	75,789	79,358	56,093	56,379	286	1%
Other Revenue	22,826	15,532	17,360	7,879	9,598	1,718	22%
Interest	28,347	22,440	23,001	13,881	14,768	888	6%
Grants and Contributions	52,506	44,668	51,846	20,616	20,446	(170)	1%
Gain on Disposal	2,482	-	590	590	804	214	36%
Other Income	10,306	10,462	10,719	7,578	7,678	100	1%
Internal Revenue	52,827	54,085	62,254	39,281	37,908	(1,373)	3%
Total Income attributable to Operations	559,392	552,403	575,681	365,839	367,027	1,188	0%
Operating Expenses							
Employee Costs	159,433	177,004	177,861	115,457	114,229	1,228	1%
Borrowing Costs	4,934	3,352	4,897	877	797	80	9%
Materials and Services	183,599	191,871	194,932	122,431	114,675	7,756	6%
Depreciation and Amortisation	116,976	118,464	123,700	81,865	82,869	(1,005)	1%
Other Expenses	42,817	47,217	50,856	24,359	23,202	1,158	5%
Loss on Disposal	8,703	-	1,173	1,141	1,263	(122)	11%
Internal Expenses	36,876	34,518	36,222	23,784	23,577	207	1%
Overheads	(24,514)	(23,585)	(26,743)	(15,724)	(15,724)	(0)	0%
Total Expenses attributable to Operations	528,824	548,841	562,897	354,190	344,888	9,302	3%
Operating Result after Overheads and before Capital Amounts	30,569	3,562	12,783	11,649	22,140	10,491	90%
Capital Grants	52,066	65,482	59,032	21,107	29,332	8,225	39%
Capital Contributions	36,009	17,908	48,396	42,068	49,209	7,140	17%
Grants and Contributions Capital Received	88,075	83,390	107,427	63,176	78,541	15,365	24%
Net Operating Result	118,644	86,951	120,211	74,825	100,680	25,855	35%

3.1 Monthly Finance Report February 2025 (cont'd)

Table 3 – Water and Sewer Fund Operating Statement - February 2025

<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;"> <h2 style="margin: 0;">Total Water & Sewer Fund</h2> <p style="margin: 0;">Operating Statement February 2025</p> </div>  </div>							
	PRIOR YEAR Actuals	Original Budget	FULL YEAR Budget	YTD Budget	YTD Actuals	YTD Variance (excluding commitments)	YTD Variance (excluding commitments)
	\$'000	\$'000		\$'000	\$'000	\$'000	%
Operating Income							
Rates and Annual Charges	107,795	131,178	131,178	84,485	84,568	84	0%
User Charges and Fees	93,044	94,495	97,505	50,432	50,258	(175)	0%
Other Revenue	1,329	-	350	350	525	175	50%
Interest	9,902	3,582	5,925	4,352	5,378	1,025	24%
Grants and Contributions	304	-	101	76	16	(61)	79%
Gain on Disposal	602	-	-	-	-	-	100%
Other Income	-	-	-	-	-	-	100%
Internal Revenue	4,294	2,866	4,488	2,508	2,275	(233)	9%
Total Income attributable to Operations	217,269	232,122	239,548	142,203	143,019	816	1%
Operating Expenses							
Employee Costs	35,127	40,705	40,960	27,398	26,098	1,301	5%
Borrowing Costs	7,533	8,658	7,767	4,315	4,268	47	1%
Materials and Services	45,645	53,267	49,391	29,031	27,600	1,431	5%
Depreciation and Amortisation	80,317	84,478	86,525	57,174	56,786	389	1%
Other Expenses	279	-	170	170	192	(23)	13%
Loss on Disposal	3,208	-	273	273	270	3	1%
Internal Expenses	12,612	14,289	21,441	10,977	10,120	857	8%
Overheads	24,514	23,585	26,743	15,724	15,724	-	0%
Total Expenses attributable to Operations	209,236	224,982	233,271	145,063	141,057	4,006	3%
Operating Result after Overheads and before Capital Amounts	8,033	7,139	6,277	(2,859)	1,963	4,822	169%
Capital Grants	11,259	20,202	13,010	9,127	8,534	(593)	6%
Capital Contributions	7,833	6,000	7,337	5,337	4,960	(377)	7%
Grants and Contributions Capital Received	19,092	26,202	20,347	14,464	13,494	(970)	7%
Net Operating Result	27,125	33,341	26,624	11,604	15,456	3,852	33%

Financial Performance Benchmarks

Below is a summary of Council's performance, on a consolidated basis against main industry financial performance benchmarks set by the Office of Local Government.

Table 4 – Financial Performance Benchmarks - February 2025

Financial Performance Ratio	Industry Benchmark	Full year Forecast	Ratio – YTD Actuals	
Operating Performance Ratio	> 0%	1.47%	5.1%	✓
Own Source operating Revenue Ratio	> 60%	81.57%	79.8%	✓
Unrestricted Current Ratio	> 1.5x	2.57x	4.8x	✓
Cash Expense Cover Ratio	> 3 months	3.44 months	4.8 months	✓
Buildings and Infrastructure Renewals Ratio	100%	145%	112.8%	
Infrastructure Maintenance Ratio	100%	n/a	47.0%	

As at the end of the February 2025, on a consolidated basis, Council exceeded the mandated benchmark for the operating performance ratio, achieving 5.1%.

3.1 Monthly Finance Report February 2025 (cont'd)

Council has also performed favourably against the unrestricted current ratio, achieving 4.8x against a benchmark of >1.5x. This ratio considers all current assets and liabilities, including cash.

Council maintained positive performance regarding the cash expense cover. Council is in a strong liquidity position.

The infrastructure ratios are monitored each month and are based on a point in time. The quoted performance is indicative of trend, with actual performance being formally measured on an annual basis. The Infrastructure Renewal Ratio is based on the actual renewal expenditure as at the end of the reporting period, compared to the depreciation over the same period. The Asset Maintenance Ratio is calculated based on actual maintenance as at the end of the reporting period compared to the required maintenance estimated over the same reporting period. Annual performance in regard to these ratios is included in the Special Schedules in the annual Financial Statements, noting that the infrastructure section within the Schedules does not form part of the NSW Audit Office audit.

Council is currently renewing its assets at a faster rate than the annual depreciation, therefore exceeding the 100% renewal benchmark. This reflects Council's focus on addressing the backlog of assets in less than satisfactory condition. Further, when assessing the most cost-effective intervention, a renewal approach may be chosen over a maintenance approach. This results in increased renewal and reduces reactive maintenance, and consequently a temporary lower than benchmark asset maintenance ratio.

Noting the volatility in the timing of asset renewal and maintenance, performance as at the end of a reporting period is an indication only of Council's likely performance against the benchmark for the year. To further enhance the reliability of these measures, a cross unit project is currently underway to ensure that all maintenance and renewal activities are appropriately captured and accounted for. The required maintenance will be subject to ongoing review within the context of the level of renewal being undertaken, and if required, will be adjusted on an annual basis.

Cash and Investments

Details on cash and investments as at 28 February 2025 are included in the Monthly Investment Report February 2025.

Loans

As at 28 February 2025 Council has borrowings totaling \$209.3M, across all Funds and including the remaining Emergency Loan that is due to be fully paid in November 2025.

3.1 Monthly Finance Report February 2025 (cont'd)

Table 5 – Outstanding loan borrowings by fund – February 2025

Fund	General Fund (\$'000)	Drainage Fund (\$'000)	General Fund Consolidated with Drainage Fund (\$'000)	Water and Sewer Fund (\$'000)
External loans – current	4,390	581	4,971	15,830
External loans - non current (excluding emergency loan)	9,005	5,997	15,002	137,663
Emergency loan	35,833	0	35,833	0
Total external loans	49,228	6,578	55,806	153,493

Current loans refer to loans payable in the next 12 months, while non-current loans are those payable after that.

Borrowing for infrastructure assets such as sewer, water, and drainage assets, which benefit multiple generations is appropriate, and is good practice, to achieve intergenerational equity.

General Fund Debt

Although council has sufficient unrestricted cash to extinguish all General Fund loans, it is not prudent to do so as early payment would result in break costs and the investment portfolio is returning a higher rate than the holding costs of the loans.

After the extinguishment of one of the emergency loans taken out in 2020, Council has the second emergency loan due to be refinanced or extinguished in November 2025.

During the month of February 2025, a repayment of \$0.3M was made against the emergency loan, reducing the balance from \$36.1M reported as at the end of January 2025 to \$35.8M as at the end of this reporting period.

Council is setting aside \$1.4M each month in an internal restriction to be able to repay the Emergency Loan in November 2025 without the need to refinance any part of the loan, and without impacting on unrestricted cash at time of payment.

Excluding the outstanding emergency loan, Council has a relatively low level of debt considering the size of this Council.

Capital Works

At its Council meeting on 25 February 2025, Council considered the December 2024 (Q2) Quarterly Operational Plan and Budget Review which proposed a net reduction in the capital expenditure budget of \$12.5M.

3.1 Monthly Finance Report February 2025 (cont'd)

Council resolved (in part):

That Council

551/25 Approves the changes proposed to each individual project and notes the effect on future years' indicative program. The net reduction of \$12.5M to be applied to works to the equivalent total value and fund so as to maintain the adopted capital budget at \$316.5M.

In accordance with this resolution, projects with capital budgets totalling \$12.5M have been identified to be added to the total capital expenditure budget after the adjustments adopted as part of the Q2 full year budget changes.

Subject to Council endorsement of the following projects, the capital budget for FY 2024-25 will return to the same level as it was prior to the reductions adopted as part of the Q2 changes, at \$316.5M:

Table 5 - Proposed additional projects

Fund	Project Number	Project Name	March 2025 Variation
General	27201	Embankment Stabilisation - Tapley Road (House No 74)	40,000
Drainage	27436	Embankment Stabilisation - Coorara Road (House No 29)	20,000
Drainage	26977	Drainage Renewal Program - Various Locations	399,737
General	26134	Heavy Patch Program - Various Roads	264,529
Sewer	26820	Water and Sewer Legislated Security Upgrades - Various Locations	850,000
Sewer	23782	Sewer Reactive and Program Planning - Various Locations	2,030,315
Water	23788	Water Reactive and Program Planning - Various Locations	1,700,000
General	27810	Digital Video and Photography Equipment Renewal	8,600
General	27811	IT Infrastructure and Disaster Recovery Refresh	3,600,000
Sewer	27809	Sewage Treatment Plant Road Renewal - Mannering Park and Woy Woy	1,000,000
Water	27806	Water Main Extensions and Renewal Program	1,200,000
Water	27808	Water Reticulation Critical Plant Equipment Renewals	200,000
Water	27807	Water Main Relocation Program - Infrastructure Upgrades	1,150,000
Total			12,463,181

Table 6 - Proposed additional capital budget by Fund

Fund	March 2025 Variation
General and Drainage Funds	4,332,866
Water and Sewer Funds	8,130,315
Total	12,463,181

Excluding the above proposed additional projects, as at 28 February 2025 capital expenditure is \$157.2M against a YTD budget of \$163.5M for the same period, and a 2024-25 FY budget of \$304.1M. Commitments (approved purchase orders to external suppliers) of \$62.2M have been raised for delivery this year.

3.1 Monthly Finance Report February 2025 (cont'd)

The current expenditure against budget indicates that delivery of works is trending behind anticipated timing, noting that delivery of works will accelerate in the second half of the financial year. Delivery of works is impacted by a number of factors including weather conditions, availability of suppliers, and any required approval processes.

The Table and Charts below reflect the full year budget including the adopted reduction of \$12.5M relating to projects considered at the February 2025 meeting. The FY Budget will be updated to reflect the addition of projects to offset this reduction subject to Council endorsement of the above projects and will be reported accordingly in the March Monthly finance report submitted to the Council meeting in April 2025.

Table 7 - Capital Expenditure - February 2025

Department	Original Budget	FULL YEAR Budget	YTD Budgets	YTD Actuals	Commitments	YTD Variance	YTD Variance
	\$ 000s	\$ 000s	\$ 000s	\$ 000s	\$ 000s	\$ 000s	%
01. Office of the Chief Executive Officer	-	-	-	-	-	-	-
02. Community and Recreation Services	51,420	48,536	19,338	18,540	6,427	798	4.1%
03. Infrastructure Services	106,650	111,937	65,949	62,608	18,301	3,341	5.1%
04. Water and Sewer	122,366	114,235	64,082	62,142	28,613	1,940	3.0%
05. Environment and Planning	9,911	10,933	4,467	3,883	1,532	584	13.1%
06. Corporate Services	18,180	18,440	9,687	10,054	7,347	(367)	-3.8%
Total	308,527	304,082	163,522	157,227	62,220	6,295	3.8%

Figure 1 – Capital Expenditure by Directorate

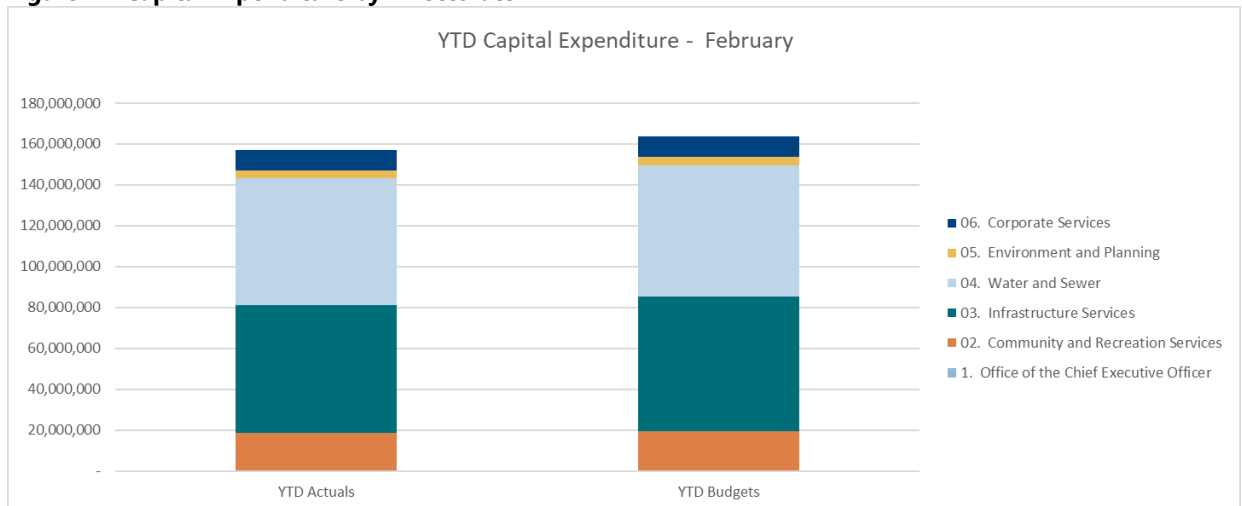
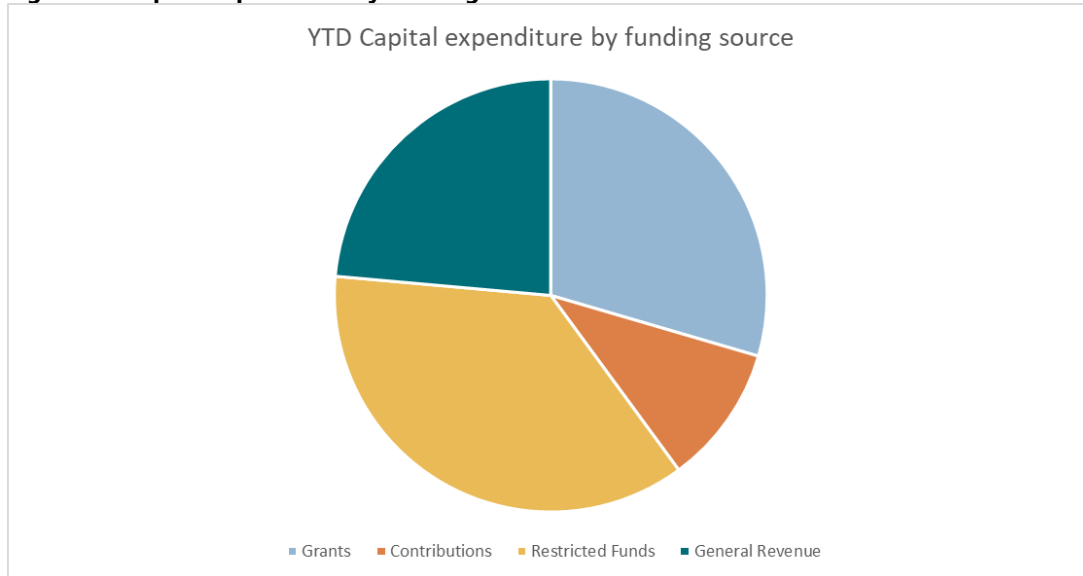


Figure 2 – Capital Expenditure by Funding Source



Stakeholder Engagement

The preparation of the February 2025 monthly financial report included engagement with business units across Council to identify the reasons and mitigation strategies for significant variances to budget.

Financial Considerations

Financial Year (FY) Implications

The proposal has cost and revenue implications for the current FY only.

Budget and Long-Term Financial Plan (LTFP) Impact.

The FY adopted budget includes funding for this proposal.

This report presents the financial position of Council as at 28 February 2025. Variations from budgeted amounts are detailed and an explanation provided. To date, there are no concerns regarding Council's financial performance for the remainder of the financial year.

Link to Community Strategic Plan

Theme 4: Responsible

Goal G: Good governance and great partnerships

R-G3: Provide leadership that is transparent and accountable, makes decisions in the best interest of the community, ensures Council is financially sustainable and adheres to a strong audit process.

Risk Management

Council's financial management framework includes the monthly review and reporting of significant variances to budget. This ensures that any issues are identified and rectified in a timely manner, with any necessary adjustments being captured in the appropriate Quarterly Budget Review.

This process mitigates the risk of Council's financial performance deviating from the adopted budget and ultimately altering the trajectory of Council's Long Term Financial Plan.

Critical Dates or Timeframes

Council receives monthly financial reports to ensure that Council is kept up to date with Council's financial performance.

Attachments

Nil